

MIDDLESEX COUNTY

A C T U A R I A L

Funded Ratio	62.5% [1/98]
	63.7% [1/97]
Date of Last Valuation	1/98
Actuary	Coopers
Funding Schedule	Increasing 4.5%
Year Fully Funded	2028

COLA

The System has accepted the COLA legislation. The most recent funded ratio and the funding schedule reflect the COLA.

I N V E S T M E N T

RETURN

1997	13.85%
1993–1997	12.37%
1985–1997	12.17%
Actuarial Assumed Rate of Return	8.50%
Average Investment Return Target	10.81%

ASSET GROWTH

1997 Market Value	\$476 million
1996 Market Value	\$424 million
1995 Market Value	\$376 million
1994 Market Value	\$307 million

A U D I T F I N D I N G S

Findings

In further reports, this section will provide brief comments on significant findings from the Retirement Board's most recent audit.